

In the High Court of Punjab and Haryana at Chandigarh

C.W.P.No. 2228 of 2007

Date of decision: November 27, 2007

Smt.Kusum Lata and another

---Petitioners

Vs.

Union of India and others

---Respondents

Coram: **HON'BLE MR. JUSTICE M.M.KUMAR**
HON'BLE MR. JUSTICE AJAY KUMAR MITTAL

Present: Mr.Munish Gupta, Advocate,
for the petitioners.

Mr.Ashok Gupta, Advocate,
for respondents Nos. 3 and 4..

M.M.KUMAR, J.

The prayer made by the petitioners in the instant petition is that a direction be issued to respondents No.3 and 4 for settlement of account belonging to the petitioners. It has further been prayed that notices issued by respondents No. 3 and 4 under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity 'the Act') may be quashed (P-11). In pursuance to order of this Court dated 19.2.2007, the petitioners have deposited a sum of Rs. 5 lacs to establish their bona fide.

At the out set, Mr. Ashok Gupta, learned counsel for respondents No. 3 and 4 states that the petitioners may make an appropriate representation to the respondent-bank by making reasonable offer of settlement which shall be considered as per the guidelines. He further states

that till such offer is decided, the respondents shall not take physical possession of the house in question. It is appropriate to mention that respondents No. 3 and 4 have taken symbolic possession of the house in question although physical possession continued to be with the petitioners.

To the aforementioned offer made by learned counsel for respondents No. 3 and 4, Mr.Munish Gupta, learned counsel for the petitioners states that an offer, in writing, shall be made to the respondents No.3 and 4 within a period of 10 days from today and the physical possession of the house shall be continued to be with the petitioners.

In view of the above, we dispose of the writ petition with the observation that the petitioners shall make an offer in writing to respondents No. 3 and 4 within a period of 10 days, as undertaken, which shall be considered and decided in accordance with law by the respondent-bank within four weeks thereafter.

In the meanwhile, the symbolic possession of the house shall continue and respondents No. 3 and 4 shall not take physical possession of the house till the decision of the representation, so filed by the petitioners.

(M.M.KUMAR)
JUDGE

(AJAY KUMAR MITTAL)
JUDGE

NOVEMBER 27, 2007
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